

Assessment Center (PIH-REAC), Attention: Wanda Funk, Department of Housing and Urban Development, 1280 Maryland Avenue, SW., Suite 800, Washington, DC 20024; telephone Technical Assistance Center at (888) 245-4860 (this is a toll-free number). Persons with hearing or speech impairments may access that number via TTY by calling the Federal Information Relay Service at (800) 877-8339 (this is a toll-free number). Additional information is available from the PIH-REAC Internet site, <http://www.hud.gov/reac>.

**SUPPLEMENTARY INFORMATION:** On February 6, 2003 (68 FR 6262), HUD issued a proposed rule that would amend the Public Housing Assessment System (PHAS) regulations, codified at 24 CFR part 902, to provide additional information on PHAS procedures, revise certain procedures, and establish new procedures for the assessment of the physical condition, financial condition, management operations, and resident services and satisfaction with services provided to public housing residents. HUD intended to publish proposed revised grading notices at the time that it published the PHAS proposed rule. These notices will be published soon. In order to allow the public housing agencies (PHAs) and the public the benefit of reviewing the grading notices in relation to the PHAS proposed rule, HUD is extending the public comment period for an additional 60 days to coincide with the public comment period for the grading notices. The

public comment due date for the February 6, 2003, PHAS proposed rule is extended to June 8, 2003.

Dated: March 28, 2003.

**Michael Liu,**

*Assistant Secretary for Public and Indian Housing.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### 26 CFR Part 1

[REG-131478-02]

RIN 1545-BB25

#### **Guidance Under Section 1502: Suspension of Losses on Certain Stock Dispositions; Correction**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Correction to notice of proposed rulemaking.

**SUMMARY:** This document corrects a notice of proposed rulemaking published in the **Federal Register** March 14, 2003 (68 FR 12324). The proposed regulations redetermine the basis of stock of a subsidiary member of a consolidated group immediately prior to certain transfers of such stock and certain deconsolidations of a subsidiary member and suspend certain losses recognized on the disposition of stock of a subsidiary member.

**FOR FURTHER INFORMATION CONTACT:** Aimee K. Meacham, (202) 622-7530 (not a toll-free number).

#### **SUPPLEMENTARY INFORMATION:**

##### **Background**

The proposed regulations that are the subject of these corrections are under section 1502 of the Internal Revenue Code.

##### **Need for Correction**

As published, the proposed regulation contains an error that may prove to be misleading and is in need of clarification.

##### **Correction of Publication**

Accordingly, the publication of the proposed regulations (REG-131478-02) that were the subject of FR Doc. 03-6118, is corrected to read as follows:

On page 12325, column 1, in the preamble under the caption "SUMMARY", third line from the bottom of the caption, the language "regulations. This document also" is corrected to read "regulations. Elsewhere in this issue of the **Federal Register** are technical corrections to § 1.1502-35T. The technical corrections supply text omitted from § 1.1502-35T(b)(3)(i)(C), (b)(3)(ii)(C), and clarify § 1.1502-35T(f)(1). This document".

**Cynthia E. Grigsby,**

*Chief, Regulations Unit, Associate Chief Counsel, (Procedure and Administration).*

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